



DEPARTMENT OF COMMERCE

Census Bureau

Agency Information Collection Activities; Submission to the Office of Management and Budget for Review and Approval; Comment Request; Business Trends and Outlook Survey

The Department of Commerce will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. We invite the general public and other Federal agencies to comment on proposed, and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. Public comments were previously requested via the Federal Register on November 9, 2021 during a 60-day comment period. This notice allows for an additional 30 days for public comments.

Agency: U.S. Census Bureau.

Title: Business Trends and Outlook Survey.

OMB Control Number: 0607-XXXX.

Form Number(s) The electronic survey instrument has no form number.

Type of Request: Regular submission, New Information Collection Request.

Number of Respondents: We expect 45,000 responses every two weeks for a total of 1,170,000 responses annually.

Average Hours Per Response: 8 minutes.

Burden Hours: 156,000.

Needs and Uses: The mission of the U.S. Census Bureau (Census Bureau) is to serve as the leading source of quality data about the nation's people and economy; in order to fulfill this

mission, it is necessary to innovate to produce more detailed, more frequent, and more timely data products. The Coronavirus pandemic was an impetus for the creation of new data products by the Census Bureau to measure the pandemic's impact on the economy: the Small Business Pulse Survey (SBPS) (OMB Number: 0607-1014) and the weekly Business Formation Statistics. Policymakers and other federal agency officials, media outlets, and academia commended the Census Bureau's rapid response to their data needs during the largest economic crisis in recent American history. The Census Bureau proposes to capitalize on the successes that underlie the current high frequency data collection and near real time data dissemination that have been engineered for the SBPS. The proposed Business Trends and Outlook Survey (BTOS) will be an ongoing collection that will allow for high frequency, timely, and granular information about current economic conditions and trends as well as the impact of national, subnational, or sector-level shocks on business activity. The proposed BTOS will also allow the Census Bureau a mechanism for providing more detailed data during times of economic or other emergencies. Thus, the Census Bureau is requesting three years of approval from OMB to conduct the BTOS.

The BTOS will increase the scope of the Small Business Pulse Survey to include large employer businesses (those with 500 or more employees), multi-unit businesses (those with establishments in more than one location), and nonemployer businesses (those with no paid employees); it will also include the U.S. Island Areas in addition to Puerto Rico. As with the SBPS, the BTOS will include most non-farm sectors of the U.S. economy. The BTOS will incrementally build on the success of the SBPS and will be implemented using components of the current SBPS platform. The first stage of the BTOS will be an expansion of the SBPS to include the addition of large single unit employer businesses, to be followed by the addition of multi-unit businesses, and then nonemployer businesses. The BTOS will ultimately produce high frequency statistics across most non-farm sectors of the U.S. economy, with estimates by sector, state, state by sector, sub-sector, the largest fifty Metropolitan Statistical Areas (MSA) by population size, employment size, and employer status. As with other Census Bureau data

products, detailed methodology and measures of quality will be published for BTOS data products. BTOS products will be based on representative samples drawn from the full universe of businesses, making them unique and the results reliable when compared to other high frequency business survey data such as those produced in the private sector.

The Census Bureau proposes an incremental path to the proposed final scope of the BTOS in order to learn at each implemented stage and to allow for modifications based on lessons learned or internal/external stakeholder feedback in prior iterations. The Census Bureau will submit a request to OMB including 30 days of public comment announced in the Federal Register to receive approval to make any substantive revisions to the content or methods of the proposed survey, including the incremental scope changes discussed above.

The Census Bureau published a notice in the Federal Register on November 9, 2021 soliciting public comments on our plans to conduct the BTOS. That notice referred to the survey as the Business Pulse Survey. The name of the survey has since been changed to Business Trends and Outlook Survey with the acronym BTOS. That earlier notice also included an estimate of 6 minutes to complete the survey. We have since revised that estimate to 8 minutes.

The BTOS will be a new survey with bi-weekly data collection and publication; estimates produced from the BTOS will initially be released as experimental data products. The SBPS demonstrated the ability of the Census Bureau to collect and publish high frequency, timely data during a national economic emergency. The BTOS will capitalize on this success and provide regularly occurring high frequency data products and measures of quality based on national and subnational representative samples using transparent methodology. The BTOS will produce data continuously, in part as a response to feedback on the SBPS that longer time series would have been useful to contextualize the pandemic impact. Continuous data will allow for the measurement of economic trends during all phases of the business cycle as well as during times of economic and other emergencies. The BTOS will uniquely provide the ability to produce these data and associated measures of quality.

The BTOS data series will provide insight on the state of the economy, prior to and during an event (including but not limited to natural disasters or economic crises) and will assist in monitoring the recovery from the event. It will also be useful in understanding aggregate and subaggregate changes in economic trends throughout the business cycle. BTOS data may be used by elected officials, government program officials, policy makers, industry leaders, economic and social analysts, business entrepreneurs, business and economic news organizations, and domestic and foreign researchers in academia, business, and government.

The BTOS will allow for a large number of data products that are complementary to the Census Bureau's existing monthly and quarterly economic indicator programs which provide estimates of contemporaneous economic activity at the national sector level. The BTOS will produce complementary disaggregate contemporaneous data as well as data that reflect the outlook of businesses. The BTOS will be complementary to the Census Bureau's existing annual programs, serving as a platform through which trends and data gaps may first be identified for subsequent inclusion in annual programs.

The BTOS instrument will include core and supplemental content. Core content will form the basis of the instrument and run continuously; core content will include measures of economic activity that are applicable across all non-farm sectors and are important across the business cycle and during economic or other emergencies. Supplemental content will be included on the instrument with a regular periodicity and will be designed to provide urgently needed data on an emerging or current issue.

Core concepts for the BTOS will be selected based on research and analysis conducted during the SBPS, stakeholder feedback, and the ability to collect complementary items on monthly, quarterly, annual, or census programs to provide context and benchmarking.

Initially, all data products will be accessible through the Census Bureau's Experimental Data Products site. Experimental data products are clearly identified and include methodology and supporting research with their release.

Affected Public: Business or other for-profit organizations.

Frequency: Bi-weekly.

Respondent's Obligation: Voluntary.

Legal Authority: Title 13 U.S.C., Sections 131 and 182.

This information collection request may be viewed at www.reginfo.gov. Follow the instructions to view the Department of Commerce collections currently under review by OMB.

Written comments and recommendations for the proposed information collection should be submitted within 30 days of the publication of this notice on the following website www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function and entering the title of the collection.

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